

CHAPTER NO. 745

HOUSE BILL NO. 2390

By Representative Bunch

Substituted for: Senate Bill No. 2409

By Senator Norris

AN ACT to amend Tennessee Code Annotated, Title 47, Chapter 9, relative to secured transactions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 47-9-616(b)(1)(B), is amended by deleting the sub-item in its entirety and by substituting instead the following language;

(B) within thirty (30) days after receipt of a request.

SECTION 2. Tennessee Code Annotated, Section 47-9-616(b), is amended by deleting the language "fourteen (14) days" and by substituting instead the language "thirty (30) days".

SECTION 3. Tennessee Code Annotated, Section 47-9-611(d), is amended by adding the following language at the end of the subsection:

(d) Notwithstanding the foregoing, the notification requirement of subsection (b) does not require or permit a secured party to send a disposition notification that may violate the automatic stay under the Federal Bankruptcy Code, 11 U.S.C. Section 362.

SECTION 4. Tennessee Code Annotated, Section 47-9-601, is amended by adding the following language as a new subsection (h):

(h) Foreclosure under the provisions of this chapter are not deemed to be debt collection.

SECTION 5. This act shall take effect July 1, 2002, the public welfare requiring it.

PASSED: April 24, 2002


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this day of 2002

DON SUNDQUIST, GOVERNOR

Pursuant to Article III, Section 18, of the Constitution of the State of Tennessee, the Governor had House Bill No. 2390 in his possession longer than ten (10) days, so therefore the bill becomes law without the Governor's signature.